OK, WE GET THAT WHEN YOU HEAR "PUBLIC POLICY THINK TANK" IT CONJURES UP IMAGES OF DENSE REPORTS AND ABSTRACT MUSINGS. AND IT'S TRUE, THE **CANADA WEST FOUNDATION** CARES DEEPLY ABOUT THINKING, LEARNING AND DIVING DEEP INTO POLICY. BUT HERE'S THE THING. WHAT REALLY GETS US GOING IS DOING WORK THAT MATTERS TO **PEOPLE** IN THE WEST. WE'RE A SMALL BUT MIGHTY TEAM OF POLICY PROS AND COMMON SENSE CHAMPIONS COMMITTED TO PUNCHING ABOVE OUR WEIGHT. IN 2015, OUR WORK HELPED WESTERN **EMPLOYERS** HOBBLED BY BUGS IN CANADA'S TEMPORARY FOREIGN WORKER PROGRAM. WE PROVIDED ARMS-LENGTH RESEARCH AND RECOMMENDATIONS TO **GOVERNMENTS** ON THE BIG NATURAL RESOURCES CHALLENGE – CLIMATE CHANGE – AND SHOWED HOW PROVINCES CAN LEAD THE WAY ON CARBON PRICING. WE BROUGHT **INDIGENOUS PEOPLE** INTO THE CONVERSATION ON RESOURCE DEVELOPMENT TO FIGURE OUT HOW TO BUILD TRUST. FROM SOFTWOOD **PRODUCERS** IN B.C. FACING A MORE HOSTILE TRADE ENVIRONMENT TO SASKATCHEWAN **INDUSTRY** LEADERS WONDERING HOW TO BENEFIT FROM THE RISE OF THE GLOBAL MIDDLE CLASS, WE LAID OUT PRACTICAL SOLUTIONS. WE HELPED **TAXPAYERS** UNDERSTAND WHAT PROVINCIAL BUDGETS MEANT TO THEM. WE SHOWED **EXPORTERS** HOW THEY CAN GROW AND DIVERSIFY. WE DESCRIBED HOW **EMPLOYEES** CAN SUCCEED WITH NEW FORMS OF LEARNING THAT BETTER FIT THEIR NEEDS. THEN WE SHOWED A BETTER WAY FORWARD FOR THE WEST. BECAUSE WHAT'S IMPORTANT TO US IS DOING WORK THAT IS IMPORTANT TO YOU. DOING WORK WITH IMPACT. WORK THAT MAKES EVERYONE'S LIVES BETTER.

DOING WORK THAT MATTERS TO THE WEST.

CANADAWEST FOUNDATION

2015 ANNUAL REPORT

cwf.ca

Canada West Foundation
cwf.ca

At the

CANADA WEST FOUNDATION

we:

Advocate for the West

Champion responsible development of natural resources

Build toward a thriving workforce

Pursue prosperity through foreign trade

2015 BOARD *of* DIRECTORS

OFFICERS

Geoff Plant, Q.C., Chair
Dylan Jones, President & CEO
Charles W. Fischer, Vice-Chair
Charles Jago, Vice-Chair
Charles Loewen, Vice-Chair
Patricia Youzwa, Vice-Chair

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Edward Kennedy
Charles Loewen
Jim Richardson

Saskatchewan
R.W. (Dick) Carter
Janice MacKinnon
Gary Merasty
Patricia Youzwa

Alberta
Raymond Crossley
Charles W. Fischer
Brad Ferguson
Tom Huffaker
Oryssia Lennie

British Columbia
Theresa Arsenault
Larry Blain
Ida Goodreau
Charles Jago
Geoff Plant, Q.C.
Robin Silvester

Dear Friends of the Foundation,

This report marks a bittersweet moment in the history of the Canada West Foundation.

It celebrates the phenomenal success of the strategic direction the board of directors approved in late 2012. Guided by that vision, we brought new focus to our research by choosing to concentrate on human capital, natural resources, and trade & investment policy. We found three authoritative and inspirational directors in Janet Lane, Trevor McLeod and Carlo Dade. We created three advisory councils to provide advice and feedback on our research. We dramatically improved the Foundation's financial state. We convened government, industry and civil society in the West's major cities to talk about pressing issues. And our ground-breaking research, analysis and engaging commentary drew media coverage across the country at levels unprecedented in the Foundation's history.

It also, however, marks the end of an important tenure. The achievements of the past three-plus years were driven by Dylan Jones who, as President & Chief Executive Officer, worked tirelessly to bring the Foundation to its potential. His passion for public policy, thought leadership and uncompromising quest for quality has affirmed the Canada West Foundation as one of Canada's great think tanks and a leading voice for the West. His work has given the Foundation new purpose and vigour, and, because of that, the board feels tremendous confidence in the future of the organization.

The work of the Canada West Foundation matters as much today as it has at any time in its 45-year history. The West is wrestling with enormous challenges brought about by global economic forces. Our leaders face critical decisions that will affect our well-being for generations. To meet these challenges, those leaders need the non-partisan research and analysis that the Canada West Foundation provides. The work we do will help businesses, workers, academia and government to work together so that we can thrive in the global marketplace.

Thank you, Dylan. And thank you, reader, for the support that makes this work possible.

Sincerely,

Geoff Plant

Geoff Plant

A CONSTANT ADVOCATE *for the* WEST

The creation of the Canada West Foundation in the 1970s was a statement of protest. Westerners were done with being a hinterland in a country whose policies were shaped by and for Ontario and Quebec.

That original project – of fearlessly bringing a western perspective to national policy – has matured from angry to constructive over the years but it has not been abandoned. Nor should it be.

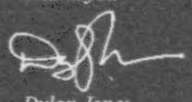
Increasingly, however, the West is shaped by global forces rather than national ones. The 21st century is seeing the emergence of dozens of countries that will be valuable markets but also formidable competitors. We need to be more nimble and more attentive to the world around us.

We have much to offer the world but will need to embrace and shape change. The time for this is now. The Canada West Foundation's unique strategic, outward- and future-looking approach is vital.

The popular response to greater global challenge seems increasingly to be to borrow from our grandchildren to protect the *status quo*. Smart thinking about how to build a sustainable future may not always be welcome but it will be needed. I hope you all will continue supporting the Canada West Foundation and demanding it to be as courageous as the times require.

My time at the Foundation has been deeply rewarding. I am profoundly grateful to Jim Dinning and Geoff Plant, who have been extraordinary board chairs, all of the directors, the incredible team at the Foundation and our many supporters and funders. The element that unites all of these people is a willingness to commit time and resources to creating a better future for the West and Canada. I have been humbled by the generosity of the Foundation family.

Thank you



Dylan Jones

2015

CANADA WEST FOUNDATION
Year in Review

FEBRUARY

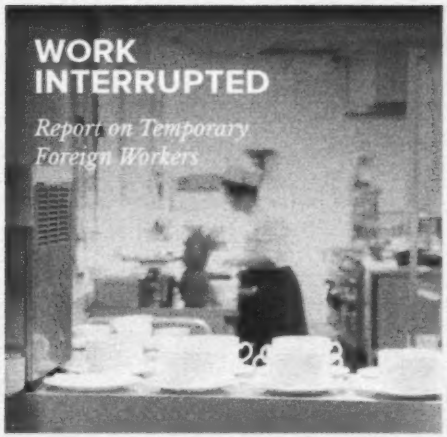
CANADA-KOREA FREE TRADE AGREEMENT
Backgrounder

Family Dinner
VANCOUVER

B.C. **BUDGET ANALYSIS**

MARCH

WORK INTERRUPTED
Report on Temporary Foreign Workers



AB **BUDGET ANALYSIS**

ALIGNING ASPIRATIONS
held with Canada's Ecofiscal Commission
Event
Edmonton, AB

HELP WANTED
Richardson Roundtable (Edmonton, AB)

PATHWAYS *to* **EDUCATION**
Event
Edmonton, AB

WALKIN' THE WALK
Report on Efficient Cities

SK **BUDGET ANALYSIS**

ASEAN
Tapping into the next big Asian market
Event
Calgary, AB

APRIL

FEEDING *the* GLOBAL MIDDLE CLASS

Conference
Saskatoon, SK

MB **BUDGET ANALYSIS**

COMPETENCE *is the* BEST CREDENTIAL

Report on Job Skills

MAY

FOUNDATION NAMES NEW VP
Colleen Collins

JUNE

FUTURE *of* NORTH AMERICA

Event

SECURITY & ENERGY
in the Americas

Event
Calgary, AB

Family Dinner
CALGARY

SMARTEN UP

Report on
Essential Skills

JULY

PATCHWORK POLLUTION SOLUTION

Report

JULY

BRANCHING OUT

Report on Softwood Lumber

BUILDING ON ADVANTAGE

Roundtable on Trade
Infrastructure, Toronto, ON

OCTOBER

AB **BUDGET ANALYSIS**

Community Dinner
WINNIPEG

DECEMBER

BUILDING BLOCKS

Report on
Trades Credentials

ENERGY DEVELOPMENT & FIRST NATIONS

Richardson Roundtable
Calgary, AB

OUR IMPACT in 2015

169 MILLION Readership

43 Speeches

14 Events

8 Major Research Papers

An example: Edmonton Journal's editorial cartoonist was so worked up by Work Interrupted that he created this cartoon.

An example: We hosted retired U.S. General David Petraeus and former World Bank President Robert Zoellick in Calgary.

*Inflated "reach" claims used by some think tanks don't tell the true story. Instead, the Foundation calculates a more realistic "readership" figure. For more on truth in readership, see cwf.ca/news.

Media Readership

Trevor McLeod
Director

37 MILLION

CENTRE FOR **NATURAL RESOURCES** POLICY

Carlo Dade
Director

7.9 MILLION

CENTRE FOR **TRADE & INVESTMENT** POLICY

Janet Lane
Director

8.5 MILLION

CENTRE FOR **HUMAN CAPITAL** POLICY

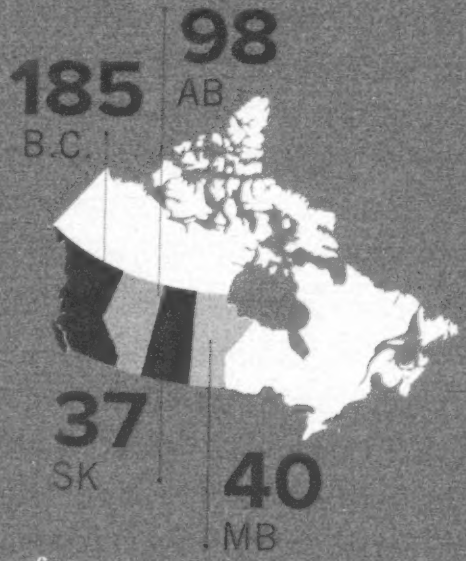
Janice Plumstead
Senior Economist

14 MILLION

ECONOMIC & FISCAL POLICY

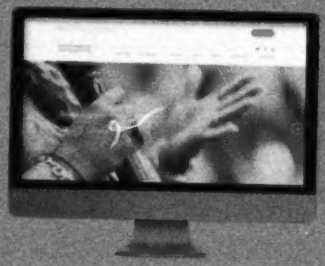
OUR IDEAS MATTER *to* PEOPLE IN THE WEST

NUMBER OF TIMES THE CANADA WEST FOUNDATION WAS CITED IN THE MEDIA



cwf.ca

We launched our new website in November 2015.

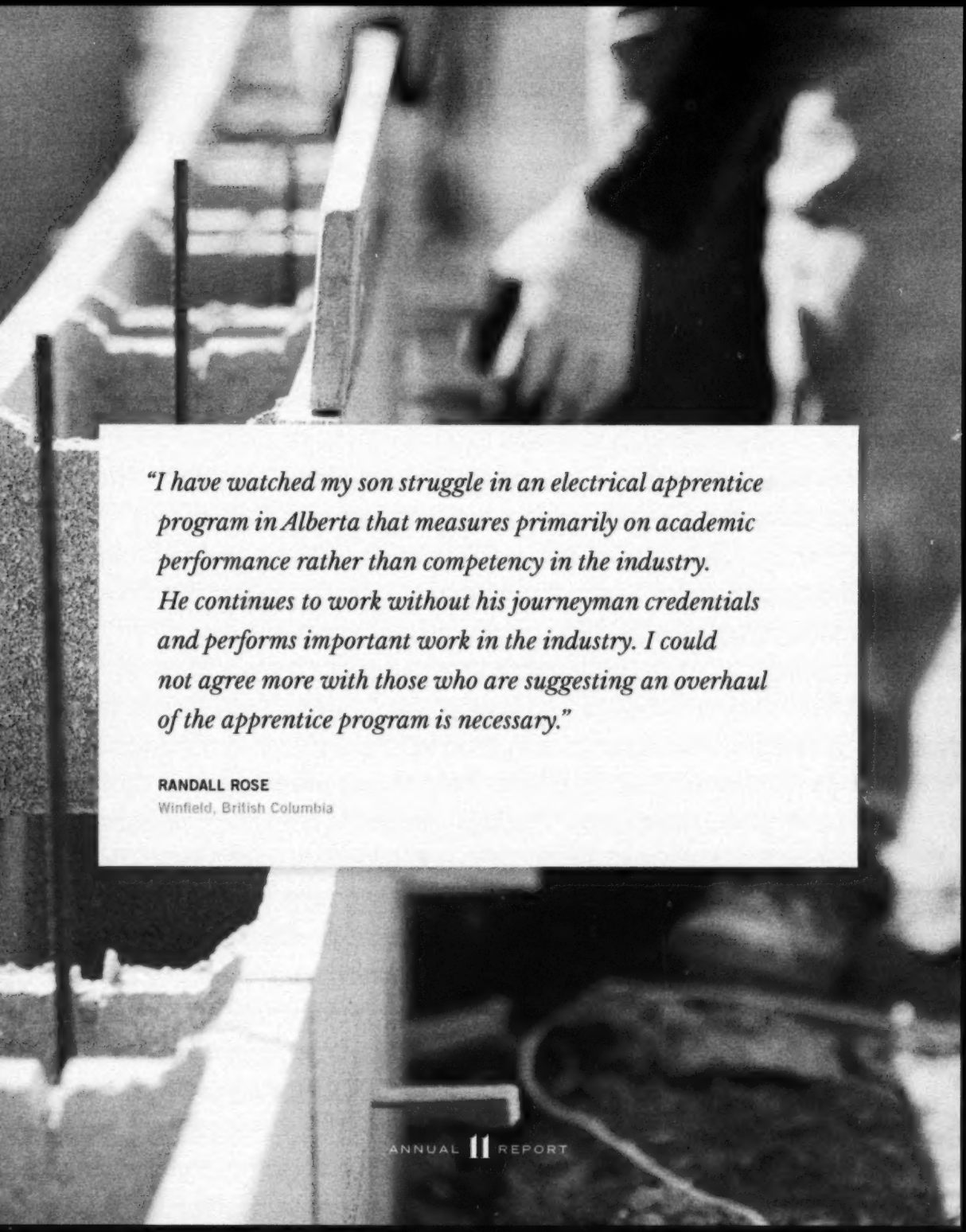


WORK *that* MATTERS *to* EMPLOYEES

Only four in 10 apprentices complete their programs and it's not always a bad thing. While we continue to need more journeypersons, many people who leave an apprenticeship continue to work in their trade – without credentials. Changing the trades training system to recognize what tradespeople actually know and can do would deliver the right people into the workforce faster and cheaper, and dramatically improve mobility between trades – to the benefit of apprentices and a western economy hungry for skilled workers. That's what we recommended in *Building Blocks*. Policy-makers are reaching out to the Foundation for more insight on our findings.

BUILDING BLOCKS
Modular credentials for Canada's trades

Centre for Human Capital Policy
Released: December 2016



"I have watched my son struggle in an electrical apprentice program in Alberta that measures primarily on academic performance rather than competency in the industry. He continues to work without his journeyman credentials and performs important work in the industry. I could not agree more with those who are suggesting an overhaul of the apprentice program is necessary."

RANDALL ROSE
Winfield, British Columbia

WORK *that* MATTERS *to* TAXPAYERS

The prosperity of the West depends on common sense budgeting and value for services. We analyzed the budgets of the four western provinces and told the story of how to spend taxpayers' dollars and cents wisely. In *Currents*, our online economics newsletter, we dug deeper into the indicators that matter for the economic health of the West.

CURRENTS

Checking the pulse of B.C., Alberta, Saskatchewan and Manitoba

Economic & Fiscal Policy

Currents is made possible with the financial support of *Canadian Western Bank*.

TRACKING FISCAL FORTUNES

BRITISH COLUMBIA

17.7%

Net debt to GDP ratio

$9,042

Program expenditure per capita

Source: British Columbia Public Accounts 2014/15, Canada West Foundation

SASKATCHEWAN

6.2%

Net debt to GDP ratio

$10,469

Program expenditure per capita

Saskatchewan Public Accounts 2014/15, Canada West Foundation

ALBERTA

3.4%

Net debt to GDP ratio

$11,560

Program expenditure per capita

Source: Alberta Public Accounts 2014/15, Canada West Foundation

MANITOBA

29.6%

Net debt to GDP ratio

$11,209

Program expenditure per capita

Manitoba Public Accounts 2014/15, Canada West Foundation

WORK *that* MATTERS *to* PRODUCERS

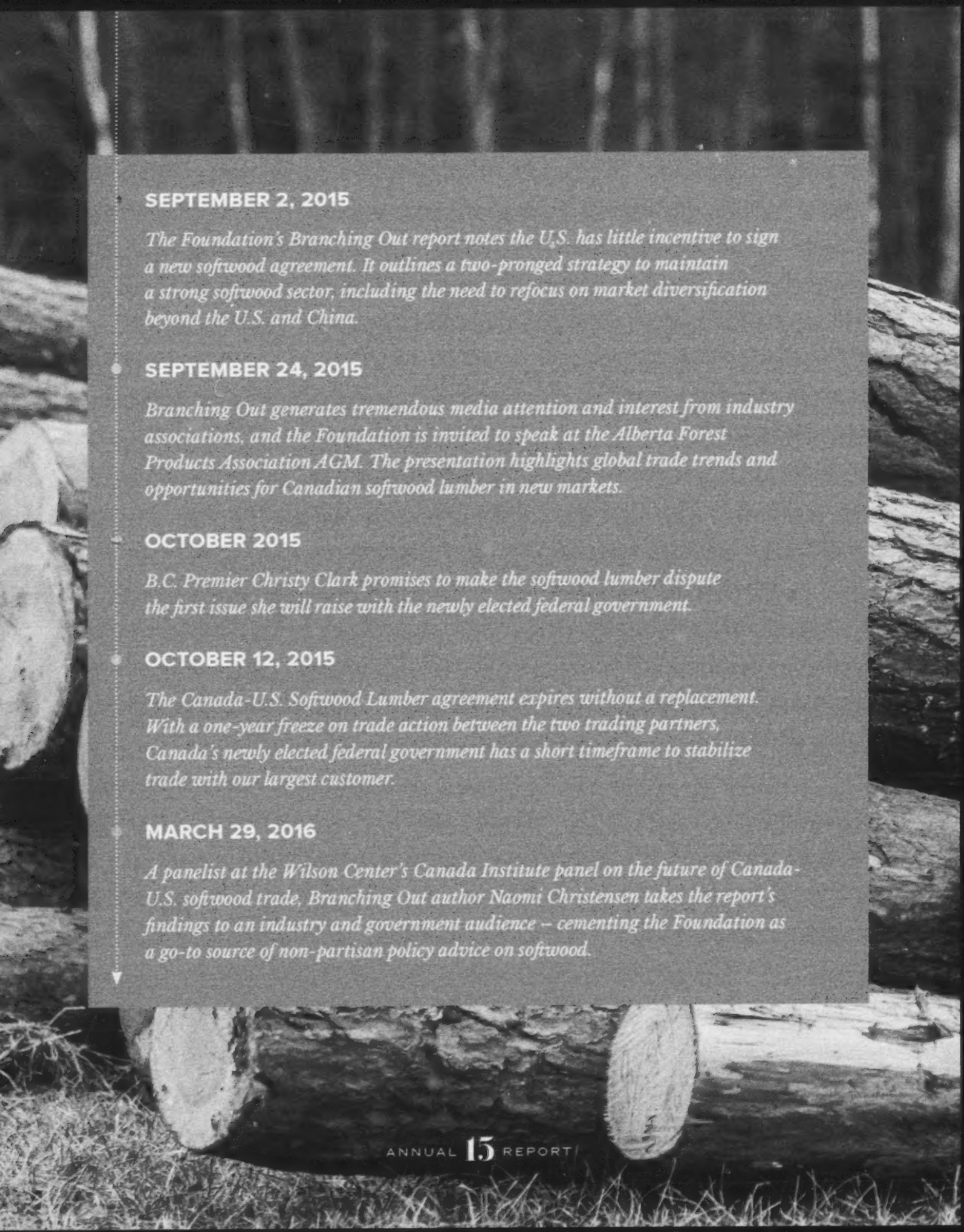
67% & 74%

of Canada's Softwood Lumber Production

of Softwood Lumber Exports come from the West

On October 12, 2015, the Canada-U.S. Softwood Lumber Agreement expired without replacement. While protectionist fires simmer in the United States, the Canadian government is under pressure to resolve the matter. In *Branching Out*, we showed how the Canada-U.S. softwood trading relationship changed during the near-decade the SLA was in place, and proposed a more diversified path forward for Canada's lumber trade – sound advice that is graining traction in the absence of managed trade with our largest customer.

BRANCHING OUT
Preparing for life without a Softwood Lumber Agreement
Centre for Natural Resources Policy
and Centre for Trade & Investment Policy
Released: September 2015



SEPTEMBER 2, 2015

The Foundation's Branching Out report notes the U.S. has little incentive to sign a new softwood agreement. It outlines a two-pronged strategy to maintain a strong softwood sector, including the need to refocus on market diversification beyond the U.S. and China.

SEPTEMBER 24, 2015

Branching Out generates tremendous media attention and interest from industry associations, and the Foundation is invited to speak at the Alberta Forest Products Association AGM. The presentation highlights global trade trends and opportunities for Canadian softwood lumber in new markets.

OCTOBER 2015

B.C. Premier Christy Clark promises to make the softwood lumber dispute the first issue she will raise with the newly elected federal government.

OCTOBER 12, 2015

The Canada-U.S. Softwood Lumber agreement expires without a replacement. With a one-year freeze on trade action between the two trading partners, Canada's newly elected federal government has a short timeframe to stabilize trade with our largest customer.

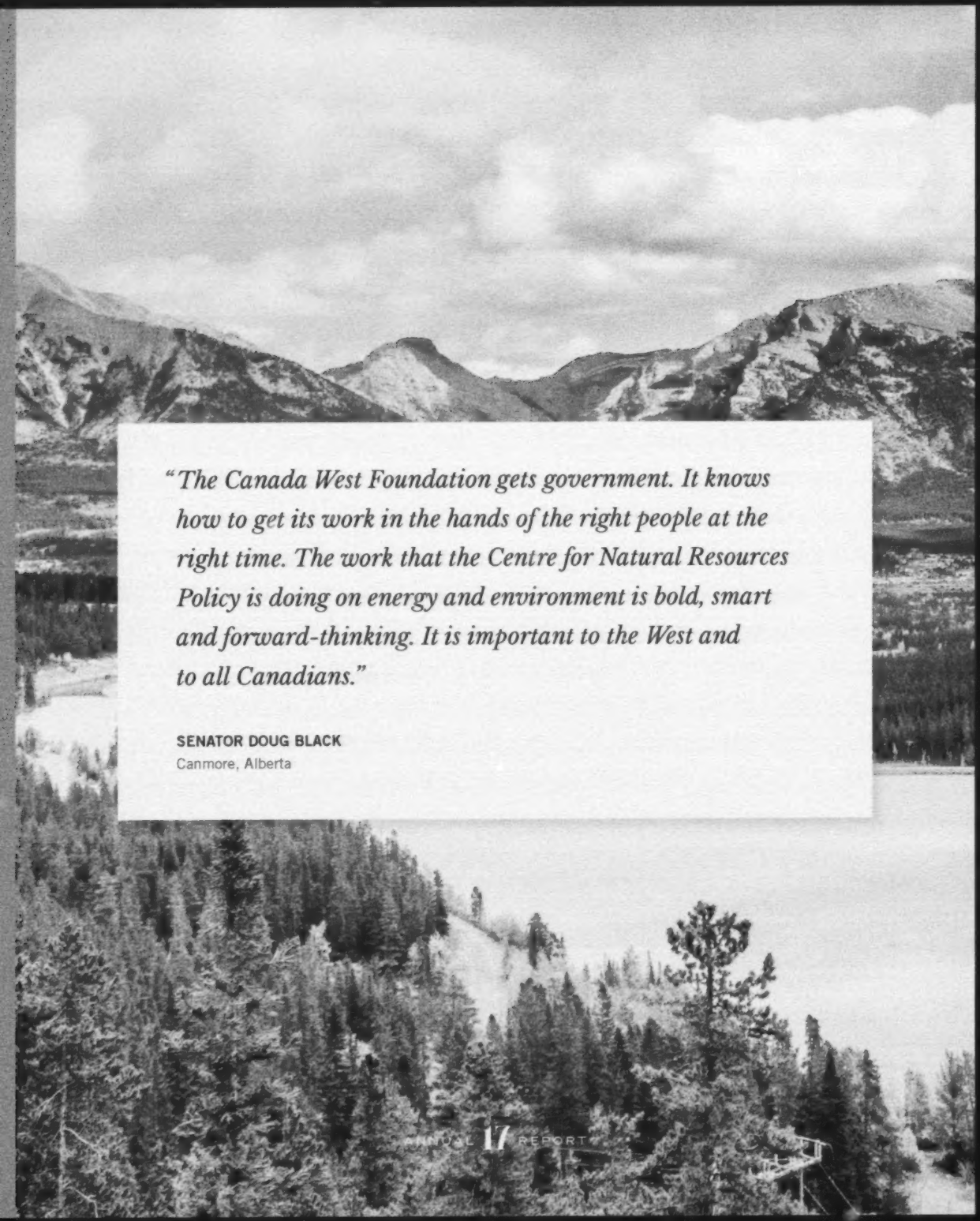
MARCH 29, 2016

A panelist at the Wilson Center's Canada Institute panel on the future of Canada-U.S. softwood trade, Branching Out author Naomi Christensen takes the report's findings to an industry and government audience -- cementing the Foundation as a go-to source of non-partisan policy advice on softwood.

WORK *that* MATTERS *to* GOVERNMENT

Canada should put a price on carbon – but Ottawa needs to have the confidence to let provinces do it in their own way. The Canada West Foundation's *Patchwork Pollution Solution* showed how premiers could strike a deal on carbon pricing to create a coherent national plan and move Canada from laggard to leader on climate change. The paper was in the hands of premiers in advance of the Summer 2015 Council of the Federation meeting. It has had a noticeable impact on the thinking of governments and political parties.

PATCHWORK POLLUTION SOLUTION
Stitching together a Canadian climate plan
Centre for Natural Resources Policy
Released: July 2015



"The Canada West Foundation gets government. It knows how to get its work in the hands of the right people at the right time. The work that the Centre for Natural Resources Policy is doing on energy and environment is bold, smart and forward-thinking. It is important to the West and to all Canadians."

SENATOR DOUG BLACK
Canmore, Alberta

WORK *that* MATTERS *to* EXPORTERS

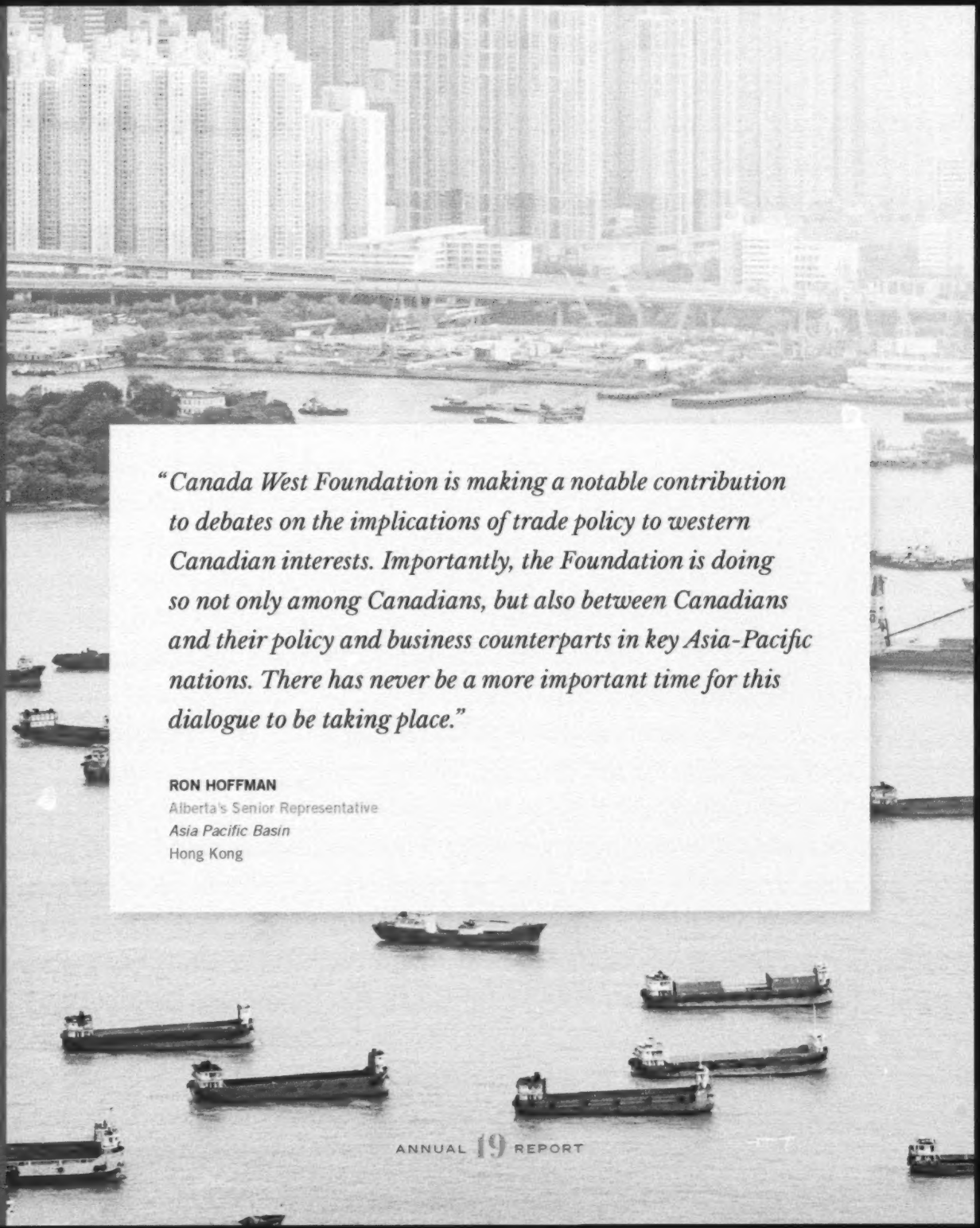
40%
of Canada's exports come from the West

1 *in* 5
jobs in Canada is directly tied to trade

Trade deals are opening up new opportunities around the Pacific Rim. The massive Trans-Pacific Partnership trade deal has far-reaching implications for western Canada. Membership in the Pacific Alliance has the potential to grow and diversify the West's trade. And the Canada-Korea Free Trade Agreement gives Canada the chance to become a contender in the South Korean market. We are leading the charge on finding the opportunities and mitigating challenges that these trade agreements hold for the West.

CANADA-KOREA FREE TRADE AGREEMENT
Backgrounder

Centre for Trade & Investment Policy
Released: February 2015



"Canada West Foundation is making a notable contribution to debates on the implications of trade policy to western Canadian interests. Importantly, the Foundation is doing so not only among Canadians, but also between Canadians and their policy and business counterparts in key Asia-Pacific nations. There has never be a more important time for this dialogue to be taking place."

RON HOFFMAN
Alberta's Senior Representative
Asia Pacific Basin
Hong Kong

WORK *that* MATTERS *to* EMPLOYERS

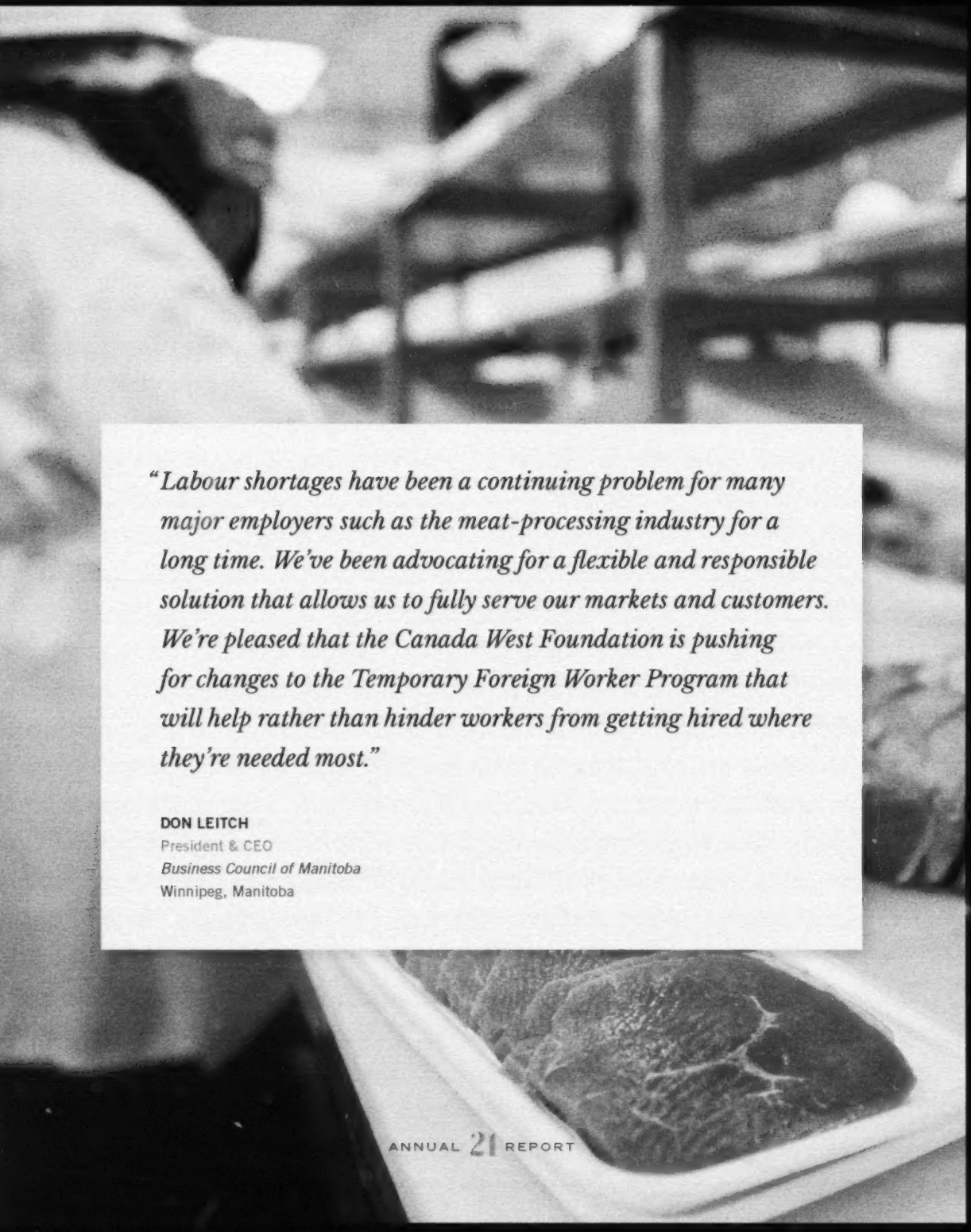
The jobs were there.
The workers weren't.

In Brandon, Manitoba., an exodus of foreign workers in 2015 raised the alarm at the Maple Leaf pork plant. Without enough staff, the plant might not have been able to operate at full capacity – putting hundreds of Canadians' jobs at risk too. In *Work Interrupted*, data showed the new limits on temporary foreign workers hurt employers in the West disproportionally. We recommended changes to improve the program for both workers and the businesses. After our report appeared, the federal government quietly eased some restrictions on the use of foreign workers.

Although oil prices have since collapsed, the demand for Canada's Temporary Foreign Worker Program remains strong. As we learned in the Maple Leaf example, losing a reliable supply of temporary foreign workers could put Canadians' jobs at risk, too.

WORK INTERRUPTED
How federal foreign worker rule changes hurt the West

Centre for Human Capital Policy
Released: March 2015



"Labour shortages have been a continuing problem for many major employers such as the meat-processing industry for a long time. We've been advocating for a flexible and responsible solution that allows us to fully serve our markets and customers. We're pleased that the Canada West Foundation is pushing for changes to the Temporary Foreign Worker Program that will help rather than hinder workers from getting hired where they're needed most."

DON LEITCH
President & CEO
Business Council of Manitoba
Winnipeg, Manitoba

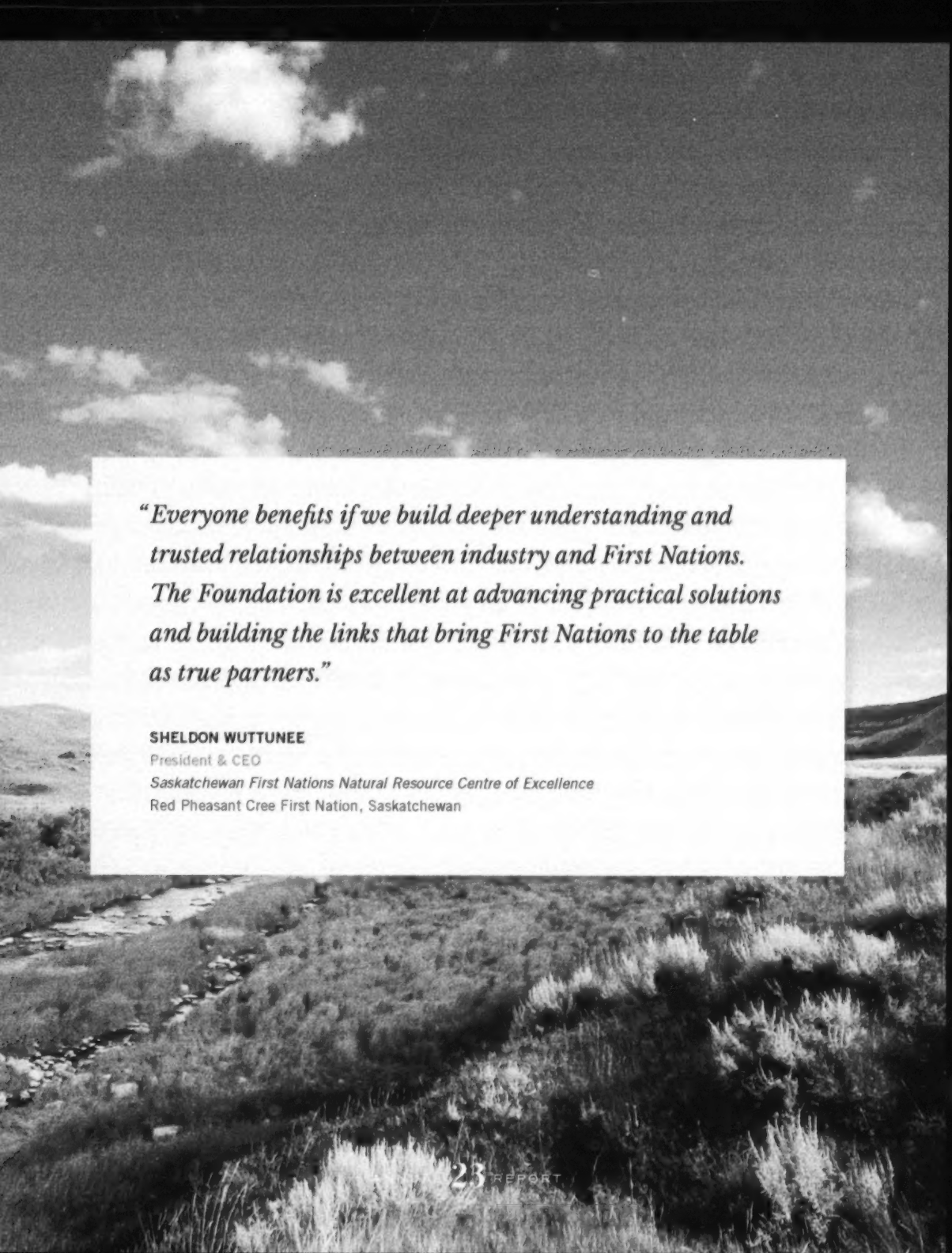
WORK *that* MATTERS *to* INDIGENOUS PEOPLE

Indigenous history is closely tied to the land. There is a will to preserve that land while also finding new opportunities for the next generation. Trust is critical. The Canada West Foundation brought together a small group of aboriginal and senior industry leaders for a frank discussion about building trust to work together on resource development and transportation. The work we do to convene decision-makers builds relationships and has an impact on the big decisions ahead.

ENERGY DEVELOPMENT & FIRST NATIONS

Richardson Roundtable
Calgary, Alberta

Centre for Natural Resources Policy
December 2015



"Everyone benefits if we build deeper understanding and trusted relationships between industry and First Nations. The Foundation is excellent at advancing practical solutions and building the links that bring First Nations to the table as true partners."

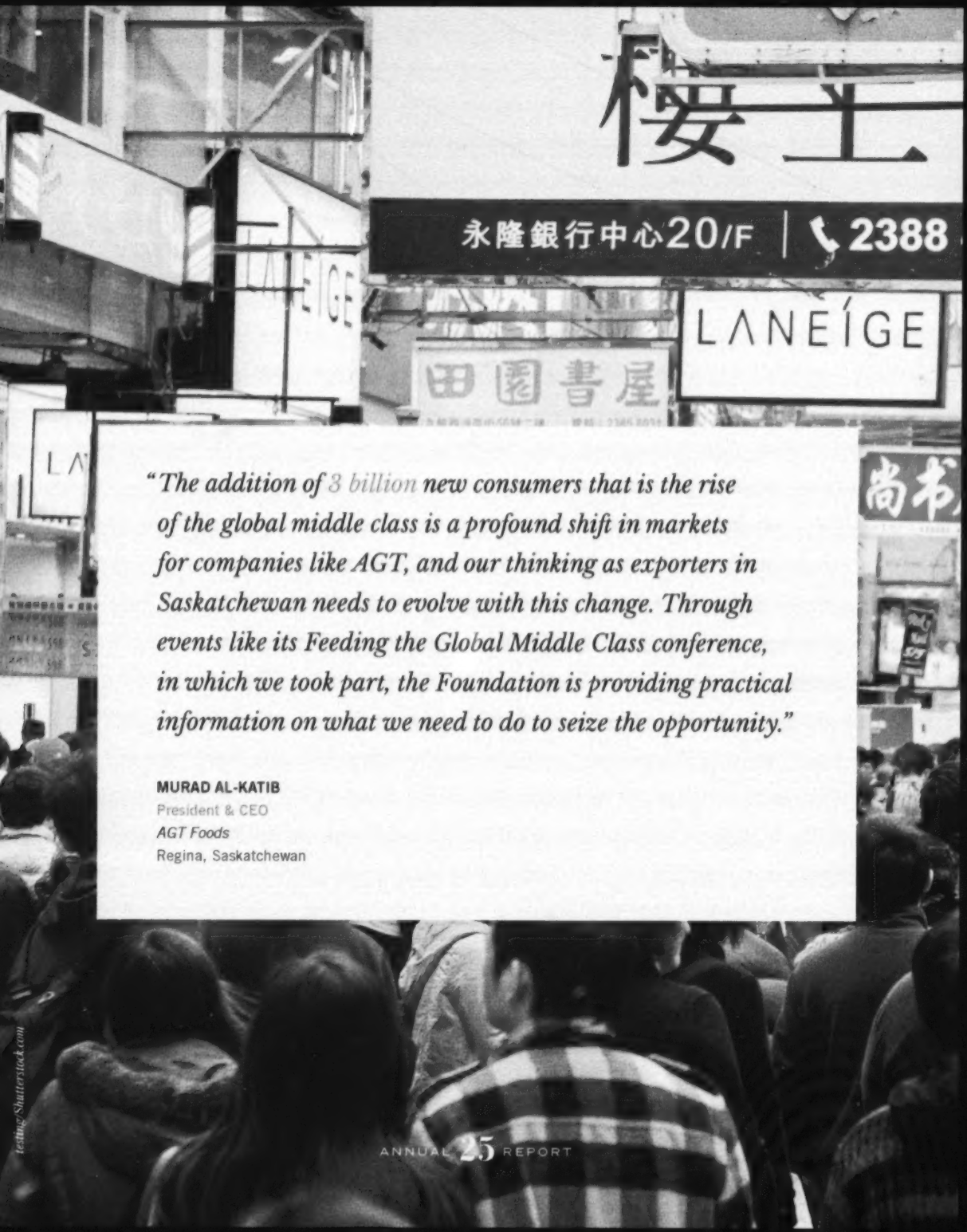
SHELDON WUTTUNEE
President & CEO
Saskatchewan First Nations Natural Resource Centre of Excellence
Red Pheasant Cree First Nation, Saskatchewan

WORK *that* MATTERS *to* INDUSTRY

The global middle class is changing the world economy. Within 15 years, three billion new consumers will enter the middle class – and they will be hungry for what the West has to offer. They will want the meat, grain and pulses western provinces produce, but also our natural resources, knowledge and technology. The Foundation held the first conference in Canada to fully explore how to harness the transformational opportunity of the new global middle class.

FEEDING THE GLOBAL MIDDLE CLASS
Conference
Saskatoon, Saskatchewan

Centre for Trade & Investment Policy
April 2015



"The addition of 3 billion new consumers that is the rise of the global middle class is a profound shift in markets for companies like AGT, and our thinking as exporters in Saskatchewan needs to evolve with this change. Through events like its Feeding the Global Middle Class conference, in which we took part, the Foundation is providing practical information on what we need to do to seize the opportunity."

MURAD AL-KATIB
President & CEO
AGT Foods
Regina, Saskatchewan

testing/Shutterstock.com

WORK *that* MATTERS *to* CIVIL SOCIETY

The Canada West Foundation "family" reaches across the four western provinces. Several times a year, we gather leaders from government, industry, academia and civil society to talk about issues that matter to their region, and to the entire West.

Family Dinner
CANADA WEST FOUNDATION

CONVERSATIONS WORTH PASSING ALONG

When we talk to leaders in western communities at our dinners, we capture those ideas and pass them along to government, to help inform policy decisions.

VANCOUVER

February 2015

We discussed how important British Columbia feels it is to build its relationship with the rest of the West and how to build more unity and understanding within the province itself.

CALGARY

June 2015

We talked about the recent provincial election, in which Albertans chose its first new party in more than 40 years. We asked our guests: What exciting possibilities arise from the vote and what are the challenges?

WINNIPEG

October 2015

Participants gathered at the Canadian Museum for Human Rights to discuss the outcome of the recent federal election. Guests were invited to identify the opportunities the arrival of a new Liberal government created for Manitoba and the West.

LEADERSHIP *that* MATTERS

When a think tank generates ideas, it has to be with a clear goal in mind – to improve lives. That is one of the reasons why Colleen Collins joined the Canada West Foundation team on September 8, 2015. Her mandate? Drive research that matters to the people of the West.

As Vice-President, she oversees the work of research directors Carlo Dade, Janet Lane and Trevor McLeod and our policy analysts. She says the test of everything we do is, "What will it mean to western Canadians?" Will our work:

- make people's lives better?
- create more and better jobs and prepare people to do them well?
- improve the quality and value for money of services that impact people's lives?
- improve the lives of our grandchildren? Is the world we are building for them sustainable – economically, environmentally and socially?

Great ideas also start with listening to others. We talk to industry leaders, workers, academics and government, conduct original research, and convene experts. We also ask real on-the-ground people to review our work before it is published. It all leads to insights and recommendations that don't just gather dust on a shelf – they actually work!

"Getting to do work that matters is the ultimate career goal for many people. I feel extremely fortunate to have joined a team where we get to do work that matters every single day. We are a team of people who love our work."

OUR 2015 INTERNS

"The Canada West Foundation's staff wants to help you make the most of your summer. The directors really sought to give me my own project. I took the lead on an important file—oil royalties—and now I find myself the expert on oil economics and policy in a lot of conversations."

JONATHAN LUKE

"The opportunity to not only learn but contribute to both a great breadth and depth of projects is an experience that I will not soon forget. The experience allowed me to stretch my research abilities in a qualitative and quantitative sense while making a lasting impact at the Foundation."

MICHAEL MOLYNEAUX

2015 FINANCIAL HIGHLIGHTS

*December 31, 2015 with comparative figures for 2014**

	2015	2014
Net Assets	$ 8,655,089	$ 8,858,448
Operating Highlights		
Revenues *(Donations, grants, special projects)*	$ 1,761,971	$ 1,991,048
Operating Expenses	$ 2,278,703	$ 2,420,769
Annual Operating Transfer from Endowment	$ 437,318	$ 426,960
Operating deficit	$ (79,414)	$ (2,761)

**audited financial data will be posted on cwf.ca by June 2016*

Work that matters to the

NEXT GENERATION

The Hon. James A. Richardson Discovery Roundtables

These roundtables seek out new thinking to strengthen the prosperity and quality of life for western Canadians.

Informal but intense, the Hon. James A. Richardson Discovery Roundtables discussions are designed to engage a small group of individuals with a background in — and a passion for — public policy topics of particular concern to the West. The roundtables were established to look beyond the horizon and gain a sense of the policy challenges to come, and then determine how today's policy research agenda can address those challenges.

The Hon. James A. Richardson was one of the four founders of the Canada West Foundation. Mr. Richardson's suggestion at the historic One Prairie Conference in 1970 led to the creation of the Canada West Council (later renamed Foundation) as a registered charity on December 31, 1970.

The Foundation launched the Honourable James A. Richardson Discovery Roundtables in 2006 with a generous donation by the Richardson family to the Founders' Endowment Fund.

The Roger Gibbins Policy Innovation Fund

New ideas for the new West. Dr. Roger Gibbins spent 14 years with the Foundation, from 1998 to 2012, doing just that. It was only fitting to create a fund in his honour that would support cutting edge policy research and a citizen engagement. The idea is to mine the next wave of leaders and engaged citizens for innovative ideas.

The Honourable
James A. Richardson
DISCOVERY ROUNDTABLES

ROGER GIBBINS
Policy Innovation Fund

We thank

OUR SUPPORTERS

CHAMPIONS

$50,000+

Arthur J.E. Child Foundation Endowment Fund at the Calgary Foundation

Enbridge

Government of Alberta

Government of Saskatchewan, Crown Investments Corporation of Saskatchewan

Government of Saskatchewan, Ministry of the Economy

Max Bell Foundation

N. Murray Edwards

Richardson Foundation

Ron Mannix/Coril Holdings Ltd.

Anonymous

PATRONS

$25,000+

ATB Corporate Financial Services

CN

The Community Fund at the Calgary Foundation

The Mosaic Company

Port of Vancouver

Prince Rupert Port Authority

BUILDERS

$10,000+

Canadian Natural Resources Limited

Canpotex

Imperial Oil

Jim Gray

ThinkHQ Public Affairs Inc.

Western Financial Group

WestJet

FRIENDS

$1,000+

AIMCo

Alberta Forest Products Association

JudyLynn Archer

Theresa Arsenault

ATB Financial

ATCO

Kris Benidickson

Larry Blain

Dick & Melinda Carter

CentrePort Canada

City Lumber

Jim Dinning & Evelyn Main

DynaLIFE$_{DX}$

Brenda Eaton

Brian Felesky

Charles Fischer & Joanne Cuthbertson

Roger Gibbins

Diane Gray

Catherine Harder

Tom Huffaker

Investors Group Financial Services Inc.

Dylan Jones

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The Muttart Foundation

Philanthropic Foundations Canada

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Geoff Plant

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Sandy Riley

The North West Company

Patricia S. Youzwa

$250+

Border Paving Ltd.

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Gerald Knowlton

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Charles Jago

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Barry Spencer

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